Date: 14-June-2024

### **News Coverage of Press Release**

"CCP Grants Time-Bound Exemption in Uber-Careem Deal"

# **Business Recorder**

14-June-2024

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# Non-Compete Deeds of Covenant and CSPA

# **CCP** grants exemption till Dec 2025 on specific clauses

RECORDER REPORT

ISLAMABAD: Technologies Limited.

The

(CSPA) signed between Telecommunications Group, Technologies to engage in certain compet-Holding Limited, Managing ing businesses under the of the agreements.

ed delivery of food, groceries, Fujairah FZE Ltd and Gas & physical goods, providing Oil Pakistan Ltd (GO micro-mobility ride services Petroleum) for importing and via Super-App, and offering selling Gasoline and diesel digital wallet or other finan- products to Pakistan. cial products and services. Under the agreement, ride- CCP granted a time bound sharing exclusivity will also approval to the exemption

share of the resulting benefits. meters in Pakistan.

Accordingly, the CCP super-app and its availability efit of consumers.

Telecommunications Group for the consumers along with The Company is a UAE-based certain disclosures to be Competition Commission of public joint stock company made. It is expected that the Pakistan (CCP) has granted which offers a range of com- entry of the Emirates exemption till December munication services across Telecommunications Group 2025 on specific clauses of the Middle East, Africa, and into the relevant market will Non-Compete Deeds of Asia. Under the three separate further foster technical Covenant and the Common Non-Compete Deeds of progress, leading to enhanced Stock Purchase Agreement Covenant, the Emirates services for customers for delivery of food, groceries, Emirates Telecom Group, the Managing Founders, and physical goods, and micro-Careem Networks FZ-LLC, the Uber Group commit not mobility ride services in the territory of Pakistan.

Exemption is a critical Uber covenants. They accordingly function that CCP perfor-Holding submitted application to the mance under its law. Last CCP seeking exemptions on month, CCP granted a time-Emirates those Non-Compete clauses bound exemption on the relevant clauses of product sup-The businesses covered ply agreement between under the agreements includ- Aramco Trading (ATC)

While in April this year, application for the technology The CCP grants exemp- transfer and license agreetions under Section 9 of the ment between the Sui Competition Act, 2010, Southern Gas Company ensuring that such exemp- Limited (SSGCL) and USAtions offers economic benefits based Itron Inc with certain that outweigh any anti-com- conditions to be complied. petitive effects besides they The scope of agreement promote technical or econom- where exclusivity clauses ic progress. The CCP also have been allowed by the give due consideration that Commission is between exemption being granted SSGCL and Itron to facilitate should allow consumers fair the manufacturing of gas

The granting of these while granting exemption till exemptions showed the Dec 2025 have specified cer- CCP's commitment to fostertain conditions therein to be ing a competitive market met also. These inter alia while ensuring economic and included matters related to technical progress for the ben-

## **Frontier Post**

14-June-2024

#### Business Page

# CCP grants time-bound exemption in Uber-Careem deal

#### F.P. Report

ISLAMABAD: Competition Commission of Founders Pakistan (CCP) has granted Technologies

Careem The Holding Limited, Managing Covenant, the Emirates under Uber and Holding exemption till December Limited. Emirates 2025 on specific clauses of Telecommunications Group Non-Compete Deeds of Company is a UAE-based Covenant and the Common public joint stock company Stock Purchase Agreement which offers a range of com-(CSPA) signed between munication services across Emirates Telecom group, the Middle East, Africa, and on

Careem Networks FZ-LLC, Asia. Under the three sepa- clauses of the agreements. Technologies rate Non-Compete Deeds of Telecommunications Group, the Managing Founders, and those Non-Compete ty will also be retained.

The businesses covered the agreements include delivery of food, groceries, physical goods, the Uber Group commit not providing micro-mobility to engage in certain compet- ride services via Super-App, ing businesses under the and offering digital wallet or covenants. They accordingly other financial products and submitted an application to services. Under the agreethe CCP seeking exemptions ment, ride-sharing exclusivi-



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# CCP Grants Time-Bound Exemption in Uber-Careem Deal

#### Commerce Desk

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

Emirates Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and Asia. Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted an application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

Accordingly, the CCP while granting exemption till Dec 2025 have
specified certain conditions therein to
be met also. These inter alia include
matters related to super-app and its
availability for the consumers along
with certain disclosures to be made. It
is expected that the entry of the Emirates Telecommunications Group
into the relevant market will further
foster technical progress, leading to
enhanced services for customers for
delivery of food, groceries, physical goods, and micro-mobility ride
services in the territory of Pakistan.

# Asas

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#### Back Page

# کی کی پی نے او برکر کیم ڈیل میں وقی استنی و بے دیا، رپورٹ ڈیڈز آف کووئٹ اور کائن اسٹاک پر چیز ایگر بینٹ پر 2025 تک اسٹنی دیا گیا اسلام آباد (نام نگار خصوصی) کیٹیٹن کیشن آف نیکنالوجیز ہولڈیک لیٹٹر کے درمیان دسخط کے گئے یاکتان (سی پی) نے ایمریش ٹیلی کام کروپ، نان کمپیٹ ڈیڈز آف کووئٹ اور کامن اسٹاک کریم نیٹ ورکس ایف زیڈ ایل ایل سی، کریم پر چیزا بگر بینٹ کی مخصوص شقوں پر دمبر 2025 ٹیکنالوجیز ہولڈیگ لمیٹٹر، بنجنگ فافڈرز اور اوبر سک اسٹنی دے دیا (باقی صفحہ 6 بقیہ نمبر 8)

القیم کی بی کی کی بی ہے ہے۔ ایر میں ٹیلی کی کی کی سے دہ عرب المارات میں قائم ایک پلک جوائٹ اسٹاک کمپنی ہے جو مشرق وسطی، افریقہ اور ایشیا میں مواصلاتی خدمات کی ایک رنے پیش کرتی ہے۔ تین الگ الگ تان کمپید ویڈز آف کو دعث کے تحت، ایر میس ٹیلی کمپوئیکیشنز گروپ، مینیجنگ فا فررز، اور اوبر گروپ نے عہد کیا کہ معاہدوں کے تحت آپس میں کاروباری مقابلہ نیس کریں کے ج



# **CCP Grants Time-Bound Exemption in Uber-Careem Deal**

By ProPK Staff | Published Jun 13, 2024 | 8:56 pm



The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

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The CCP grants exemptions under Section 9 of the Competition Act, 2010, ensuring that such exemptions offers economic benefits that outweigh any anti-competitive effects besides they promote technical or economic progress. CCP also give due consideration that exemption being granted should allow consumers fair share of the resulting benefits.

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It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

https://propakistani.pk/2024/06/13/ccp-grants-time-bound-exemption-in-uber-careem-deal/



14-June-2024 Online

**BUSINESS & FINANCE** 

## **CCP Grants Time-Bound Exemption in Uber-Careem Deal**



By Kazim Raza Rizvi

🐧 JUN 13, 2024 🗣 #CCP, #CSPA, #grants, #Time-Bound Exemption, #Uber-Careem Deal

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https://customnews.pk/2024/06/13/ccp-grants-time-bound-exemption-in-uber-careemdeal/#:~:text=The%20CCP%20grants%20exemptions%20under,promoting%20technical%20or%20economi c%20progress.



## CCP grants time-bound exemption in Uber-Careem deal



June 14, 2024 (MLN): The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

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https://mettisglobal.news/ccp-grants-time-bound-exemption-in-uber-careem-deal/



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NEWS

# CCP Grants Time-Bound Exemption in Uber-Careem Deal

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https://headline.pk/ccp-grants-time-bound-exemption-in-uber-careem-deal/



# CCP Grants Time-Bound Exemption In Uber-Careem Deal

June 13, 2024 | Auto

ISLAMABAD, June 13, 2024: The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.CCP Signs

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https://newztodays.com/ccp-grants-time-bound-exemption-in-uber-careem-deal/